

Virgin Money Charity Online 65 Day Notice Account

This document provides full details of the account. Please read it carefully to ensure that this account is right for you. If you have any questions, just get in touch. Our details are on our website.

Account name	Virgin Money Charity Online 65 Day Notice Account											
<p>What is the interest rate?</p>	<table border="1" data-bbox="422 1019 1468 1187"> <thead> <tr> <th data-bbox="422 1019 683 1120">Balance</th> <th data-bbox="683 1019 943 1120">% Gross*</th> <th data-bbox="943 1019 1203 1120">% AER**</th> <th data-bbox="1203 1019 1468 1120">% Below Bank of England base rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="422 1120 683 1187">£0.01 and over</td> <td data-bbox="683 1120 943 1187">3.15%</td> <td data-bbox="943 1120 1203 1187">3.20%</td> <td data-bbox="1203 1120 1468 1187">1.35%</td> </tr> </tbody> </table> <p data-bbox="422 1198 1468 1232">Interest will be paid on the last business day of the month.</p> <p data-bbox="422 1243 1468 1276">*Gross Per Annum is the rate of interest paid without the deduction of tax.</p> <p data-bbox="422 1288 1468 1344">**AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the capital balance each year.</p>				Balance	% Gross*	% AER**	% Below Bank of England base rate	£0.01 and over	3.15%	3.20%	1.35%
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<p>Can Virgin Money change the interest rate?</p>	<p data-bbox="422 1377 1468 1444">Your account uses a rate that tracks the Bank of England base rate. When the base rate changes, we'll change the account rate by the end of the next working day.</p> <p data-bbox="422 1456 1468 1556">If we're planning to change the margin between your account rate and the Bank of England base rate, we'll let you know at least two months in advance or more if your notice period is longer.</p> <p data-bbox="422 1568 1468 1635">For example, if you've got a 65 Day Notice Account, we'll give you at least 65 days' notice. You'll find more details in the Business Online Notice Account terms and conditions.</p>											
<p>What would the estimated balance be after 12 months based on a £1,000 deposit?</p>	<table border="1" data-bbox="422 1668 1468 1803"> <thead> <tr> <th data-bbox="422 1668 943 1736">Initial deposit at account opening</th> <th data-bbox="943 1668 1468 1736">Projected balance after 12 months</th> </tr> </thead> <tbody> <tr> <td data-bbox="422 1736 943 1803">£1,000</td> <td data-bbox="943 1736 1468 1803">£1,032.00</td> </tr> </tbody> </table> <p data-bbox="422 1814 1468 1904">This projection is provided for illustrative purposes only and does not take into account your particular circumstances. This is based on no withdrawals or further deposits being made and interest being added to the account.</p>				Initial deposit at account opening	Projected balance after 12 months	£1,000	£1,032.00				
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Continued overleaf...

<p>How do I open and manage my account?</p>	<p>Opening your account:</p> <ul style="list-style-type: none"> • You can apply for a Charity Online 65 Day Notice Account if: <ul style="list-style-type: none"> – You are either a Registered or exempt Charity; – Your Charity is based and operates in the UK (excluding Channel Islands, Isle of Man and Northern Ireland); – All trustees and committee members are over 18 years old. • You can apply for an account by visiting virginmoney.com/business and following the instructions. • Minimum deposit to open is £1. • Minimum additional deposit £1. • Minimum operating balance £1. <p>Depositing money:</p> <ul style="list-style-type: none"> • There is no maximum deposit limit on this account. • You can add to your account at any time by: <ul style="list-style-type: none"> – Arranging an electronic transfer (BACS, CHAPS, Faster Payment) from a UK bank account.
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> • Any corporate administrators can access your Charity Online 65 Day Notice Account and give notice through the Virgin Money Mobile Banking app or Business Internet Banking. Withdrawals need to be transferred to another account in the name of your business. • Minimum withdrawal amount £1 (or less if closing). • Withdrawals without notice are not permitted.
<p>Additional information</p>	<ul style="list-style-type: none"> • We pay interest without deducting tax, unless HMRC/the law requires otherwise. Certificates of interest paid and tax deducted are available on request. • <u>Please note, the tax treatment depends on the particular circumstances of each charity and may change in the future.</u>